## **Retirement Savings Contributions Credit**

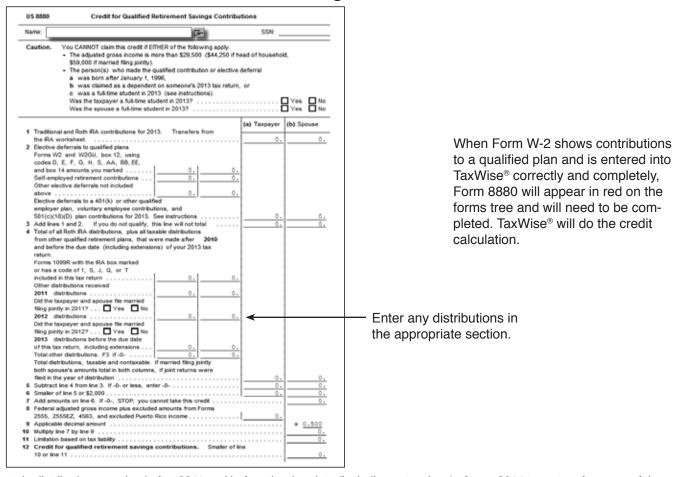
TaxWise® will automatically insert Form 8880, *Credit for Qualified Retirement Savings Contributions*, if the taxpayer meets eligibility criteria and any of the following are true:

- A traditional IRA or ROTH IRA contribution is entered on IRA worksheet after linking from Form 1040, line 32.
- 2. The taxpayer or spouse's Form W-2 includes box 12 entries of D, E, F, G, H, S, AA, BB, or box 14 amounts are marked as "Qualifies for Form 8880".

Form 8880 will have a red exclamation mark and will need to be completed prior to return completion.

Verify total contribution amounts with the taxpayer.

## Form 8880 - Credit for Qualified Retirement Savings Contributions



**Note:** Certain distributions received after 2011 and before the due date (including extensions) of your 2014 tax return from any of the following types of plans must be entered on Form 8880, line 4:

- · Traditional or Roth IRAs
- 401(k), 403(b), governmental 457, 501(c)(18)(D), SEP, or SIMPLE plans
- Qualified retirement plans (including the federal Thrift Savings Plan).

Distributions from the 3 prior years and current year normal distributions must be entered manually on this form. TaxWise® does not automatically carry-over this information from the Form 1099-R to the Form 8880. If taxpayer took no distributions during the testing period, press F3 to eliminate the red in box 4.

## Do not include any:

- Military pensions
- · Distributions not taxable as the result of a rollover or a trustee-to-trustee transfer
- Distributions from your IRA (other than a Roth IRA) rolled over or converted to your Roth IRA
- · Loans from a qualified employer plan treated as a distribution
- · Distributions of excess contributions or deferrals (and income allocable to such contributions or deferrals)
- Distributions of contributions made during a tax year and returned (with any income allocable to such contributions) on or before the due date (including extensions) for that tax year
- · Distributions of dividends paid on stock held by an employee stock ownership plan under section 404(k)
- · Distributions that are taxable as the result of an in-plan rollover to your designated Roth account
- Distributions from an inherited IRA by a nonspousal beneficiary.

If you filed a joint return in the year of distribution, both spouse's amounts will total in both columns.